

OFFICE OF
INSURANCE COMMISSIONER

In the Matter of) No. G 2004-39
)
ADVENT CHRISTIAN VILLAGE, INC.) ORDER SUSPENDING
) CERTIFICATE OF EXEMPTION NO. 217

To: Craig A. Carter
Vice President of Resource Development
Advent Christian Village, Inc.
Post Office Box 4305
Dowling Park, Florida 32064-4305

IT IS ORDERED and you are hereby notified that pursuant to RCW 48.38.050 Certificate of Exemption No. 217 issued to you to issue charitable gift annuities is hereby **SUSPENDED** effective April 2, 2004, until further notice by the Insurance Commissioner, or for a period of one (1) year, whichever comes first.

This suspension is applicable to the sale, solicitation, or issuance of any new charitable gift annuities in the State of Washington. Provided, however, ADVENT CHRISTIAN VILLAGE, INC. shall remain fully obligated: (1) under its charitable gift annuities in force, and authorized to administer said annuities as well; and (2) to comply with all other provisions of Chapter 48.38 RCW, including but not limited to, reporting requirements and payment of annual and other fees.

THIS ORDER IS BASED UPON THE FOLLOWING:

The Insurance Commissioner of the State of Washington finds that there presently exist conditions precluding ADVENT CHRISTIAN VILLAGE, INC. from being eligible to hold a Certificate of Exemption to issue charitable gift annuities in this state. Specifically, ADVENT CHRISTIAN VILLAGE, INC. no longer meets the separate reserve requirements of RCW 48.38.020(3). ADVENT CHRISTIAN VILLAGE, INC. filed its annual report as of December 31, 2003 and reported a separate reserve fund balance of \$1,098,000, which is less than the required minimum of \$1,230,501.

Chapters 48.04 and 34.05 RCW provide ADVENT CHRISTIAN VILLAGE, INC. the right to demand a hearing on this order.

SIGNED AND ENTERED this 2nd day of April, 2004.

A handwritten signature in black ink, appearing to read "Michael G. Watson".

Michael G. Watson
Chief Deputy Insurance Commissioner